



RFLAUN

Retirement Fund for Local Authorities
and Utility Services in Namibia

Tel: 061-423 700 | Fax: 061-423 701 | Email: info@rflaun.com.na | P.O. Box 29001 Mail Centre, Windhoek | 1 Delius Street, Windhoek

MEMBER ALERT

FOR IMMEDIATE RELEASE

15 July 2022

Dear RFLAUN Members

FIMA implementation postponed

All members of the Retirement Fund for Local Authorities and Utility Services in Namibia (RFLAUN) are hereby informed that the implementation of the **Financial Institutions and Market Act, 2021(Act no 2 of 2021) (FIMA) has been postponed.**

In a statement released by the Namibia Financial Institution Supervisory Authority (NAMFISA) on Friday, 8 July 2022, it stated that “Pursuant to section 468 (1) of FIMA, the Minister responsible for finance needs to determine the date by which FIMA comes into operation. In this regard, the public is informed that FIMA will not come into operation on 1 October 2022 as it was previously envisaged. The date on which FIMA will come into operation will be communicated to the public at the appropriate time.”

The Fund will communicate any impact of FIMA on members as soon as the way forward has been determined. However, the Fund will proactively engage the relevant policy makers to encourage the necessary adjustment to FIMA and its proposed Regulations and Standards in the interest of Members and the retirement industry in Namibia as a whole.

RFLAUN appreciates the patience and trust granted by the members during this process and will always act in the best interest of its members.

END

Mr. Julianus Rukamba
Senior Officer: Information and Marketing